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book itself is free from original comment or criticism. In fact one feels somewhat disappointed that the work is so impersonal in nature, for the author, compiler or editor, whatever he may be called, in the skilled examination of the vast amount of material involved in the preparation of such a work, must have arrived at quite definite conclusions which would be exceedingly interesting and helpful to those considering the problem. Nevertheless, the expression of partisan ideas by the representative of such an institution as the National Civic Federation must of necessity be inhibited.

Employers of labor, representatives of organized labor, publicists and economists will do well to devote careful study to the volume of modest proportions just issued by the National Civic Federation. It contains interesting histories of various profit-sharing plans, summarized statements of many now in vogue and besides furnishing abundant material, of itself indicates sources from which much additional information may be acquired. The work has been done and the results presented in a practical but scholarly manner.

Whether or not profit sharing is the panacea for all our labor ills, none dare say. Although all such schemes are condemned by labor leaders as an indirect means of paying the laborer only a living wage and breaking the strength of his organization, when one considers that a very large percentage of the profit-sharing schemes have been adopted within the last ten years, there is some justification for the hope that, through the adoption of profit sharing in one form or another, a healthy spirit of co-operation between capital and labor may result and a more equitable distribution of the profits of production may be realized.

C. A. S.

FEDERAL TRADE COMMISSION. By John Maynard Harlan and Lewis W. McCandless of the Chicago Bar. Pp. 183. Chicago: Callaghan & Company, 1916.

This short treatise has for its sole object the explanation of the Trade Law and the Clayton Act, whereby the Federal Government took over the administrative guidance of competition in interstate commerce.

In a concise manner, the authors explain the three great powers of the Federal Trade Commission, the regulative, the advisory and the investigative. No attempt is made to forecast the many problems which will eventually arise from the legislation. The work is confined to an explanation of the two acts themselves and how they are inter-related with each other and the anti-trust legislation.

In the appendix, the authors have printed in full the Trade Law of 1914, the Clayton Act of 1913, the Sherman Act of 1890 and the Wilson Act of 1894, as amended in 1913. Following these acts are the Rules of Practice adopted by the Federal Trade Commission.

The style and arrangement of the book are commendable. It is a book that should be useful to the business man, although of little help to the practitioner.

Douglass D. Storey.